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PLUS TAX

BROADCOM RAISES QUALCOMM OFFER TO \$121 BILLION

Chip maker's bid increased from \$70 to \$82 per share

BY MIKE FREEMAN

Chip maker Broadcom boosted its buyout offer for San Diego's Qualcomm on Monday to \$82 per share — ratcheting up the pressure on shareholders to support a hostile takeover bid. The massive \$121 billion merger would be the largest ever in the tech industry, and it represents a 50 percent

premium over the trading price of Qualcomm's shares in early November, when Broadcom first made overtures to acquire the company. Broadcom Chief Executive's Hock Tan called the increase his "final and best" offer for Qualcomm. In November, Broadcom offered \$70 per share to acquire Qualcomm, which the company's board rejected as too low. Tan then nominated a slate of alternative candidates to replace all 11 mem- SEE QUALCOMM • A7

BUSINESS

BULL RUN COMING TO AN END?

■ C1 • Investors weigh whether this is a pullback that paves the way for stocks to keep rising after finding some value, or the beginning of a bear market.

TRANSFER OF WASTE AT SAN ONOFRE

■ C1 • Workers at the plant complete the first transfer of a canister filled with nuclear waste to a storage facility within the site.

DOW PLUNGES 4.6% IN VOLATILE TRADING

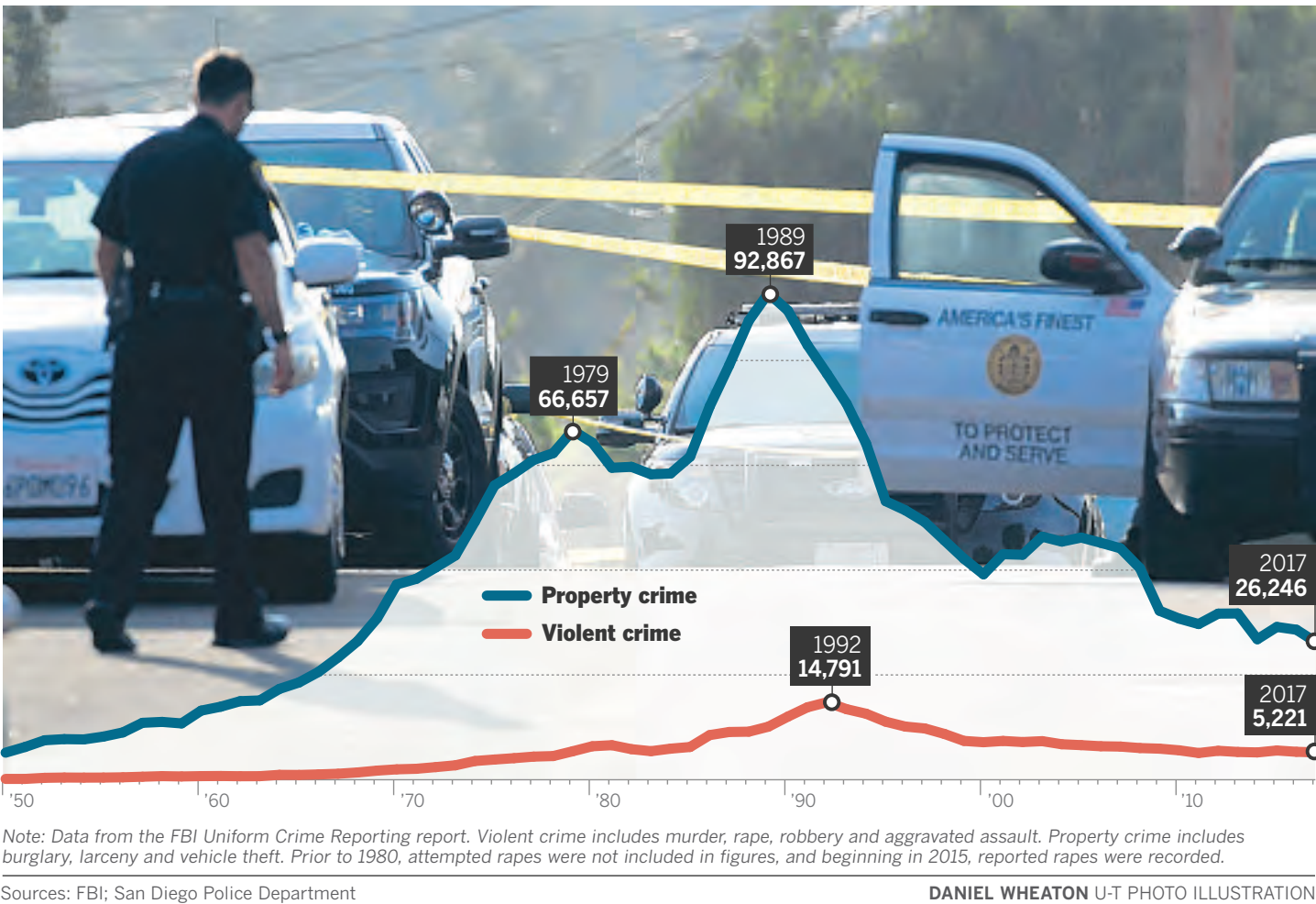
Stock markets in U.S., worldwide are rocked by inflation concerns

BY THOMAS HEATH & HEATHER LONG

The Dow Jones industrial average plunged 1,175 points or 4.6 percent Monday in an exceptionally volatile day for financial markets around the world, stirring concerns about the durability of the long-running stock gains. In the biggest global sell-off since 2016, financial markets from Asia to Europe to the United States were rocked primarily by concerns about inflation. The Dow was off a heart-

stopping 1,600 points during afternoon trading, the largest intraday point decline in the blue-chip index's history. That came during a 15-minute stretch where the index lost 700 points and then gained them back. The Dow finished at 24,345.75. The market saw worse days during the financial crisis. The Dow's 777-point plunge in September 2008 was equivalent to 7 percent, far bigger than Monday's decline. The Dow's biggest one-day percentage decline was Oct. 19, 1987, when the Dow

plummeted 22.6 percent, closing at 1,738.74. The Standard & Poor's 500 index, the benchmark most professional investors and many index funds use, skidded 4.1 percent, deepening its losses from the previous week and erasing its gains for the year. It was the worst daily percentage drop for the S&P since 2011. The tech-heavy Nasdaq composite fell 3.8 percent and the Russell 2000 index of smaller-company stocks sank 3.6 percent. SEE STOCKS • A7



CITY CRIME RATE AT 49-YEAR LOW

7 percent decrease last year furthers trend, driven in part by use of data, technology

BY LYNDASAY WINKLEY

San Diego's crime rate last year was the lowest it has been in nearly a half century — an achievement born in part from close ties between police and community members and strategic crime-fighting, city officials said Monday. Overall, crime dropped more than 7 percent between 2016 and 2017 with homicides, burglaries and vehicle thefts posting the most substantial decreases. Police Chief Shelley Zimmerman praised her officers and the community for the achievement. "We know our community needs us, and we need our community's support," Zimmerman said at a news conference at police headquarters. "It takes all of us working together, because results like this don't happen by luck or by accident." San Diego Mayor Kevin Faulconer and police leaders, including Assistant Chief Dave

San Diego's crime rate

Crime	2016	2017	Percent change
Murder	50	34	-32%
Rape	572	559	-2%
Robbery	1,387	1,410	+2%
Assault	3,323	3,218	-3%
Violent crimes	5,332	5,221	-2%
Burglary	4,743	3,817	-20%
Theft	18,042	17,294	-4%
Vehicle theft	5,839	5,135	-12%
Property crimes	28,624	26,246	-8%
Total	33,956	31,467	-7%

Source: San Diego Police Department

Nisleit, who will succeed Zimmerman as chief, were also in attendance. This is the second year in a row that the city's overall crime numbers decreased. Between 2015 and 2016, crime fell 2.3 per-

cent, resulting in the second-lowest crime rate in 47 years. Zimmerman said the department has harnessed crime data and technology, like ShotSpotter, a gunshot detection system, to send officers to areas where

they are most needed. It was one of the intelligence-led strategies that helped keep individual crimes from becoming part of a series and prevented emerging trends from escalating into common practice, the chief said. "Obviously, we would all prefer to prevent crime before it happens instead of responding to crime after it happens," she said. Last year, there were 111 fewer violent crimes counted, a drop of about 2 percent from 2016. Homicides decreased 32 percent — from 50 to 34. Zimmerman said San Diego's southeastern communities saw the most notable drop in killings, falling from 14 in 2016 to four in 2017. ShotSpotter, a system that automatically informs police officers when shootings occur, may be partly responsible for the decline, Zimmerman said. The technology was placed in the southeastern communities SEE CRIME • A6

HOUSE PANEL APPROVES RELEASE OF DEMOCRATIC REBUTTAL

President to decide whether to allow memo's publication

BY NICHOLAS FANDOS

WASHINGTON

The House Intelligence Committee voted unanimously on Monday to make public a classified Democratic memorandum rebutting Republican claims that the FBI and the Justice Department had abused their powers to wiretap a former Trump campaign official, setting up a possible clash with President Donald Trump. The vote gives Trump five days to decide whether to allow the memo's publication. A decision to stop it could lead to a standoff involving the president, his top law enforcement and intelligence advisers and Democrats on Capitol Hill. Trump supported the release of the Republicans' memo last week, declassifying its contents on Friday over the objections of Democrats and the FBI, which issued a rare public statement to warn that it had "grave concerns" about the memo's accuracy. On Saturday, he claimed that the memo "totally vindicates" him in the continuing investigation into Russia's interference in the 2016 election. Democrats have said their rebuttal memo corrects mischaracterizations by the Republicans and adds context to actions by the FBI and the Justice Department in obtaining a secret Foreign Intelligence Surveillance Court order to wiretap the former Trump aide, Carter Page, SEE MEMO • A6



BILL O'LEARY THE WASHINGTON POST
Rep. Adam Schiff, D-Burbank, talks to reporters after exiting the House Intelligence Committee on Monday in Washington.

San Diego Zoo Safari Park lead animal keeper Jane Kennedy pets Chuck, a southern white rhino, at the park near Escondido. Chuck, who was almost 50 and had various age-related illnesses that made walking painful, died Friday. U-T FILE



SOUTHERN WHITE RHINO CHUCK, NOLA'S LONGTIME FRIEND, DIES AT SAFARI PARK

BY BRADLEY J. FIKES

The San Diego Zoo Safari Park has lost one of its most renowned residents, a southern white rhinoceros called Chuck. He was best known as the longtime companion of Nola, one of the world's last remaining northern white rhinos when she died in 2015. Both gentle in temperament, the two rhinos bonded, following each other around in their 65-acre enclosure. "They are like the elderly couple who met late in life and became friends," lead keeper Jane Kennedy said of Chuck and Nola back in 2015. Chuck also needed keeping an eye on.

The clever rhino became renowned for his ability to open gates. Nola was euthanized in late 2015, leaving just three of her kind in the world. She was in her early 40s; the lifespan of white rhinos is estimated at 40 to 50. Chuck's species is not in immediate danger. The southern white rhino population is estimated at 20,000. The Safari Park has 16 other southern white rhinos, two males and 14 females. Chuck recently endured a significant decline in health, said Andy Blue, associate curator of mammals at the Safari Park. Last Friday, keepers decided there was no choice but to euthanize Chuck. SEE RHINO • A6



HEALTH

PILING UP THE PILLS

■ E1 • Excessive medications in dangerous combinations signal it may be time to ease up.

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